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South Dakota
Labor Bulletin

October 1990 Published November 1990

South Dakota's new business activity in 1989

In 1989, there were 1,681 new businesses in South Dakota. These new businesses accounted for nearly eight percent of all businesses within the state. These new businesses also provided employment for approximately 4,763 workers in 1989.

Meanwhile, there were 1,176 firms which were no longer in business (or business "deaths") in 1989. The loss of these firms meant a corresponding employment loss of 1,765.

But even when these business deaths are subtracted from business births, 1989 brought a net increase of 505 firms to the state. The net change in employment was an increase of 2,998. Both the net increase of firms and the net change of employment are up from 1988 increases.

This information is based on South Dakota Department of Labor files of employers covered by South Dakota Unemployment Insurance laws. A business birth, a new business, occurs when a business first becomes liable under Unemployment Insurance laws. A business death occurs when a business is no longer liable under these laws.

The data base of South Dakota's businesses covered by Unemployment Insurance captures information on approximately 95 percent of South Dakota's nonfarm wage and salaried workers. While this information base does not reflect all new business activity, in that it does not include those businesses not covered by Unemployment Insurance, it is a helpful guide in measuring South Dakota's economy.

In South Dakota, most new businesses do remain in business and prosper. A good measure of the lasting effect of these businesses on the state's economy is to track them for a period of time to determine their survival rates and employment growth. Using data on births and deaths of businesses, survival rates for businesses in each of the major industries can be determined.

Business birth and death information has been collected since 1983 in South Dakota. Since this time, South Dakota's business births and deaths have always resulted in net employment increases.

A business is considered to have survived if it is still in operation two years after opening. Of those new businesses in 1983, 58 percent were still in business in 1985. From 1984 to 1986, the survival rate was 69 percent. And of those new businesses in 1985, 85 percent were still in business in 1987. The percentage of business births in 1986 which were still in business in 1988 in South Dakota was also 85 percent. The percentage of business births in 1987 that were still in business in 1989 was 86 percent.

Over three-fourths of the 66 counties in South Dakota noted a net increase in the number of business births over business deaths in 1989. In eleven of these counties, the net increase was 10 or more additional businesses. Counties with net business births over 10 were: Beadle, 15; Brown, 25; Charles Mix, 11; Codington, 18; Fall River, 11; Lawrence, 26; Meade, 19; Minnehaha, 122; Pennington, 77; Union, 25; and Yankton, 19. Twelve South Dakota counties had the number of business deaths exceed the number of business births in 1989.

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The services industry accounted for both the largest net increase in the number of firms as well as the largest net change in employment. There were 137 more business births in the services industry than there were business deaths in 1989. These businesses provided jobs to 966 employees.

The retail industry added the second highest number of employees among all new businesses in 1989, with a net increase of 955 employees.

South Dakota
Business Births and Deaths
1989

	Births		Deaths		Net Change	
Industry Group	Firms	Emp.	Firms	Emp.	Firms	Emp.
Agriculture, Forestry and Fisheries	48	91	17	11	31	80
Mining	6	34	3	8	3	26
Construction	265	488	153	53	112	435
Manufacturing	79	382	34	95	45	287
Transportation, Communication & Public Utilities	113	190	79	153	34	37
Wholesale Trade	150	214	119	102	31	112
Retail Trade	423	1,699	327	744	96	955
Finance, Insurance & Real Estate	100	162	84	62	16	100
Services	497	1,503	360	537	137	966
Total Private Ownership	1,681	4,763	1,176	1,765	505	2,998

Data on business births, deaths and survival rates is just one of the types of information included in the 1989 Employment and Earnings Covered by Unemployment Insurance publication. In addition to this type of information, the Employment and Earnings Covered by Unemployment Insurance publication also provides information on average employment, average weekly wages and the number of businesses by industry for each county and the state, using 1989 data. Data on labor turnover (accessions and separations) is also included. It also contains a historical summary, covering the years 1985 through 1988. Additional information in the publication shows the size of business by industry.

Employment and Earnings Covered by Unemployment Insurance is published by the Labor Market Information Center of the South Dakota Department of Labor. If you would like to obtain a copy of the 1989 edition of this publication, please contact us at the address below.

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South Dakota's labor market in October

Nonfarm employment increased to 285,200 in October 1990, up from both month-ago and year-ago levels. An increase of 2,400 jobs was noted over September levels, while the increase from year-ago levels was 5,900.

All the private nonfarm industries showed job growth while government declined by 100 jobs over the year. The retail trade industry added 2,500 jobs from year-ago employment levels, which may be partially attributed to the preparation for and the grand openings of a new chain of department stores in South Dakota. The general merchandise stores sector experienced a job gain of 800 jobs over the year. Gambling, with its effect to draw business to retail firms, has also contributed to growth in this industry. This impact is especially visible in the eating and drinking establishment division, which experienced job growth of 700 over the year.

The services industry closely followed the retail trade industry, with job growth of 2,100 jobs over year-ago employment levels. Job growth was distributed in all divisions of this industry. Medical and health services captured 700 of the 2,100 job increase; hotels, motels and amusements, educational services, and personal and business services, each captured 300 jobs; social services, 100 jobs; and the remaining 400 jobs were noted throughout various miscellaneous sectors.

The transportation/public utilities, finance/insurance/real estate, and manufacturing industries each added 400 jobs from year-ago employment levels. Most of the job increase in the transportation/public utilities industry was in the trucking and warehousing division. The finance/insurance/real estate industry noted most of its job growth in depository institutions; and the manufacturing industry job growth was split between the durable and nondurable goods divisions.

Month-to-month employment changes

Total nonfarm employment from September to October 1990 increased by 2,400 jobs (or 0.8 percent). The seasonal employment increase in government, specifically in state and local education, was caused by the addition of work study students and support staff to October payrolls. This large increase of 3,000 jobs offset the seasonal employment decrease in the private industry groups.

The addition of 300 jobs in the sector of poultry processing in the manufacturing industry was offset by relatively small decreases throughout the other divisions in this industry. The addition of temporary personnel in the poultry processing sector for the harvesting of poultry is a traditional seasonal increase, with consumer demand for ducks, geese, and turkeys increasing during the holiday season. But taken in total with decreases in other manufacturing divisions, overall this industry showed no employment gain or loss over the month.

The 600 job increase in the general merchandise and accessory stores division of retail trade was offset somewhat by the seasonal job decrease in the tourism-related divisions, for a net decrease of 200 jobs in retail trade. The job increase in the general merchandise and accessory stores division was impacted by the openings of the new chain of department stores in South Dakota. Another contributing factor to the increase in this division was the addition of temporary personnel in anticipation of holiday shoppers.

The services industry posted a 200 job decrease over the month. The impact of seasonal declines in this industry (such as in the division of hotels, motels and amusements which lost 1,000 jobs) would have been even greater had it not been for the seasonal increase of 500 jobs in the educational services division.

The transportation and public utilities industry posted job growth of 200 over the month. All of this employment increase was in the division of trucking and warehousing.

The construction industry lost 300 jobs over the month and is starting its traditional seasonal decline. The sectors of highway and street and building construction combined lost 100 jobs; and the special trade contractors sector lost 200 jobs.

The South Dakota labor force in October 1990 was 361,500 with 348,600 South Dakotans employed and 12,900 unemployed. The unemployment rate was 3.6 percent, a slight increase from the September rate of 3.4 percent.

Persons in the Labor Force: Employed/Unemployed

	October 1990 (1)				October 1989			
	Labor Force(2)	Employment	Unemployment	Rate	Labor Force(2)	Employment	Unemployment	Rate
United States	125,020,000	118,299,000	6,722,000	5.4(3)	124,416,000	118,194,000	6,222,000	5.0
South Dakota	361,500	348,600	12,900	3.6	366,500	352,500	14,000	3.8
Sioux Falls MSA	74,559	72,676	1,883	2.5	74,609	72,434	2,175	2.9
Rapid City MSA	39,378	37,717	1,661	4.2	40,055	38,450	1,605	4.0
Aurora	1,548	1,475	73	4.7	1,422	1,405	17	1.2
Beadle	9,442	8,927	515	5.5	9,229	8,828	401	4.3
Bennett	1,606	1,561	45	2.8	1,680	1,622	58	3.5
Bon Homme	3,587	3,508	79	2.2	3,554	3,528	26	.7
Brookings	15,260	14,625	635	4.2	15,429	14,694	735	4.8
Brown	19,636	18,778	858	4.4	20,240	18,803	1,437	7.1
Brule	2,875	2,843	32	1.1	2,850	2,797	53	1.9
Buffalo	433	394	39	9.0	472	429	43	9.1
Butte	3,620	3,332	288	8.0	3,559	3,372	187	5.3
Campbell	1,087	1,069	18	1.7	1,181	1,140	41	3.5
Charles Mix	3,791	3,712	79	2.1	4,008	3,816	192	4.8
Clark	2,015	1,929	86	4.3	2,054	1,922	132	6.4
Clay	7,442	7,049	393	5.3	7,233	6,978	255	3.5
Codington	12,572	11,937	635	5.1	12,704	12,002	702	5.5
Corson	1,583	1,367	216	13.6	1,590	1,453	137	8.6
Custer	3,690	3,590	100	2.7	3,564	3,468	96	2.7
Davison	9,217	9,033	184	2.0	9,722	9,491	231	2.4
Day	3,275	3,159	116	3.5	3,533	3,379	154	4.4
Deuel	2,375	2,248	127	5.3	2,341	2,276	65	2.8
Dewey	2,044	1,919	125	6.1	2,368	2,200	168	7.1
Douglas	1,602	1,577	25	1.6	1,746	1,681	65	3.7
Edmunds	1,989	1,950	39	2.0	2,206	2,112	94	4.3
Fall River	3,397	3,247	150	4.4	3,522	3,349	173	4.9
Faulk	1,232	1,207	25	2.0	1,376	1,364	12	.9
Grant	4,168	3,986	182	4.4	4,377	4,254	123	2.8
Gregory	2,298	2,241	57	2.5	2,505	2,426	79	3.2
Haakon	1,157	1,134	23	2.0	1,251	1,198	53	4.2
Hamlin	2,598	2,491	107	4.1	2,493	2,435	58	2.3
Hand	1,947	1,924	23	1.2	2,126	2,090	36	1.7
Hanson	1,475	1,418	57	3.9	1,613	1,591	22	1.4
Harding	799	783	16	2.0	865	855	10	1.2
Hughes	8,332	8,162	170	2.0	8,453	8,189	264	3.1
Hutchinson	4,156	4,090	66	1.6	4,356	4,289	67	1.5
Hyde	849	833	16	1.9	970	960	10	1.0
Jackson	1,791	1,730	61	3.4	1,637	1,599	38	2.3

Persons in the Labor Force: Employed/Unemployed

	October 1990 (1)				October 1989			
	Labor Force(2)	Employment	Unemployment	Rate	Labor Force(2)	Employment	Unemployment	Rate
Jerauld	1,186	1,157	29	2.4	1,277	1,222	55	4.3
Jones	709	657	52	7.3	739	667	72	9.7
Kingsbury	2,704	2,597	107	4.0	2,897	2,849	48	1.7
Lake	5,086	4,957	129	2.5	5,418	5,168	250	4.6
Lawrence	12,284	11,821	463	3.8	11,572	10,935	637	5.5
Lincoln	7,194	7,044	150	2.1	7,525	7,357	168	2.2
Lyman	1,557	1,489	68	4.4	1,683	1,565	118	7.0
McCook	2,795	2,716	79	2.8	2,969	2,914	55	1.9
McPherson	1,539	1,498	41	2.7	1,532	1,491	41	2.7
Marshall	2,215	2,149	66	3.0	2,555	2,365	190	7.4
Meade	9,962	9,429	533	5.4	9,102	8,722	380	4.2
Mellette	830	780	50	6.0	851	822	29	3.4
Miner	1,550	1,486	64	4.1	1,657	1,614	43	2.6
Minnehaha	74,559	72,676	1,883	2.5	74,609	72,434	2,175	2.9
Moody	3,158	3,119	39	1.2	3,476	3,281	195	5.6
Pennington	39,378	37,717	1,661	4.2	40,055	38,450	1,605	4.0
Perkins	2,482	2,439	43	1.7	2,483	2,459	24	1.0
Potter	1,450	1,398	52	3.6	1,505	1,483	22	1.5
Roberts	4,844	4,615	229	4.7	5,077	4,887	190	3.7
Sanborn	1,106	1,054	52	4.7	1,101	1,070	31	2.8
Shannon	2,458	2,304	154	6.3	2,270	2,071	199	8.8
Spink	3,604	3,518	86	2.4	3,703	3,612	91	2.5
Stanley	1,385	1,331	54	3.9	1,523	1,463	60	3.9
Sully	765	745	20	2.6	832	820	12	1.4
Todd	3,009	2,793	216	7.2	2,969	2,762	207	7.0
Tripp	3,243	3,166	77	2.4	3,591	3,529	62	1.7
Turner	4,137	4,060	77	1.9	4,383	4,280	103	2.3
Union	6,457	6,146	311	4.8	5,418	5,108	310	5.7
Walworth	2,877	2,813	64	2.2	3,024	2,921	103	3.4
Yankton	10,825	10,528	297	2.7	11,275	11,013	262	2.3
Ziebach	1,214	1,144	70	5.8	1,187	1,125	62	5.2

(1) Preliminary data subject to revision.
(2) Labor force estimates include employed and unemployed civilians 16 years old and older by place of residence.
(3) The seasonally-adjusted rates which were announced by the national government were 5.7 and 5.3. The data in this table are not seasonally-adjusted.

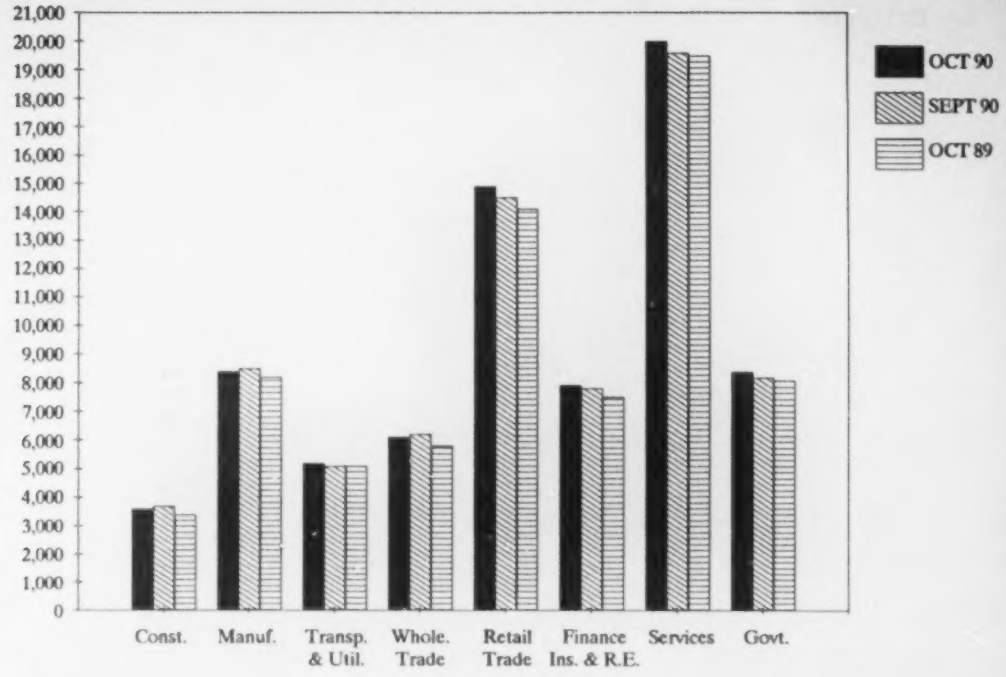
SOURCE: Developed by the South Dakota Department of Labor in cooperation with the U.S. Bureau of Labor Statistics.

South Dakota Nonfarm Wage & Salary Employment (Jobs by Industry)

	Oct. 1990	Sept. 1990	Oct. 1989	Percent Change From Last Month	Percent Change From Last Year
TOTAL	285,200	282,800	279,300	.8	2.1
TOTAL PRIVATE	222,400	223,000	216,400	-.3	2.8
GOODS PRODUCING	46,600	46,900	46,100	-.6	1.1
MINING	2,700	2,700	2,700	.0	.0
CONSTRUCTION	11,600	11,900	11,500	-2.5	.9
MANUFACTURING	32,300	32,300	31,900	.0	1.3
Durable Goods	18,100	18,200	17,900	-.5	1.1
Fabricated Metals & Machinery	10,500	10,500	10,500	.0	.0
Nondurable Goods	14,200	14,100	14,000	.7	1.4
Food & Kindred Products	7,500	7,400	7,600	1.4	-1.3
Printing & Publishing	3,100	3,100	3,100	.0	.0
SERVICE PRODUCING	238,600	235,900	233,200	1.1	2.3
TRANSPORTATION & PUBLIC UTILITIES	13,900	13,700	13,500	1.5	3.0
Transportation	8,400	8,200	8,100	2.4	3.7
Communication	3,200	3,200	3,100	.0	3.2
Electric/Gas/Sanitary Services	2,300	2,300	2,300	.0	.0
TRADE	75,800	76,000	73,200	-.3	3.6
Wholesale Trade	18,400	18,400	18,300	.0	.5
Durable Goods	8,400	8,500	8,400	-1.2	.0
Nondurable Goods	10,000	9,900	9,900	1.0	1.0
Retail Trade	57,400	57,600	54,900	-.3	4.6
General Merchandise/Apparel	10,800	10,100	9,800	6.9	10.2
Food Stores	9,000	8,900	8,600	1.1	4.7
FINANCE, INSURANCE & REAL ESTATE	16,400	16,500	16,000	-.6	2.5
Finance	10,900	10,900	10,600	.0	2.8
Depository Institutions	6,000	6,100	5,800	-1.6	3.4
Nondepository Institutions	4,200	4,200	4,200	.0	.0
Insurance Carriers, Agents & Brokers	3,900	3,900	3,900	.0	.0
SERVICES	69,700	69,900	67,600	-.3	3.1
Hotels/Motels & Amusements	8,200	9,200	7,900	-10.9	3.8
Personal and Business	8,500	8,400	8,200	1.2	3.7
Medical and Health Services	26,500	26,400	25,800	.4	2.7
Hospitals	12,200	12,200	11,800	.0	3.4
Health Services, other than Hospitals	14,300	14,300	13,900	.0	2.9
Educational Services	5,800	5,200	5,500	11.5	5.5
Social Services	5,300	5,100	5,200	3.9	1.9
Membership Organizations	8,100	8,100	8,100	.0	.0
GOVERNMENT	62,800	59,800	62,900	5.0	-.2
Federal	11,300	11,400	11,500	-.9	-1.7
State	16,900	15,500	17,100	9.0	-1.2
State Education	8,400	6,700	8,400	25.4	.0
Local	34,600	32,900	34,300	5.2	.9
Local Education	20,400	18,300	20,200	11.5	1.0

SOURCE: Developed by the South Dakota Department of Labor in cooperation with the U.S. Bureau of Labor Statistics.

Sioux Falls MSA Nonfarm Wage and Salary Employment (Jobs by Industry)

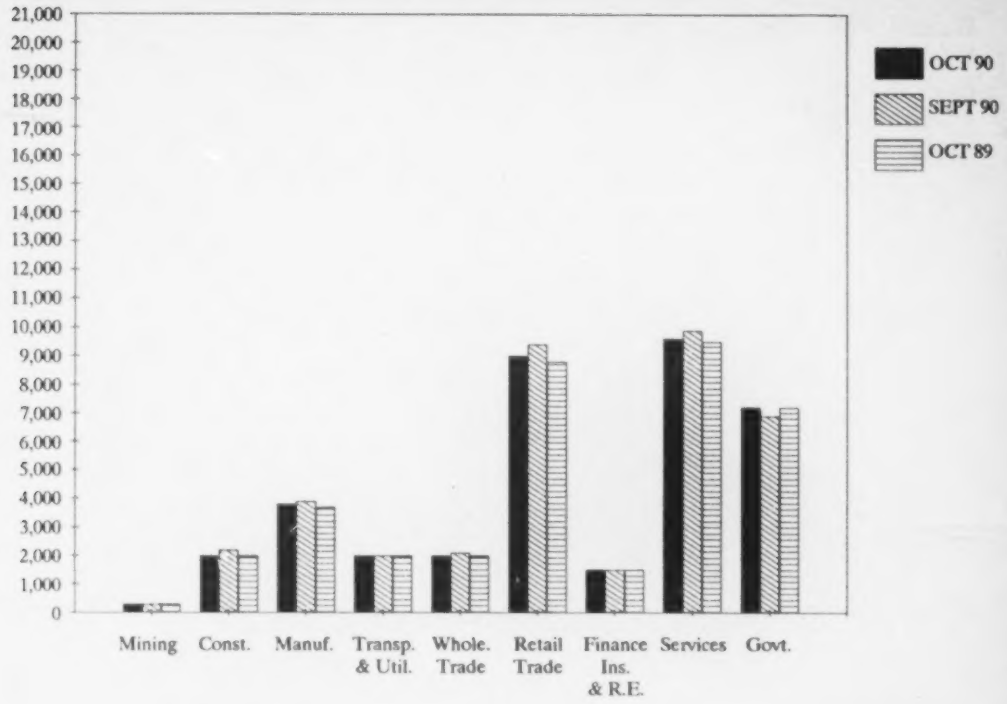


	Oct. 1990	Sept. 1990	Oct. 1989	Percent Change From Last Month	Percent Change From Last Year
TOTAL	74,600	73,600	71,800	1.4	3.9
GOODS PRODUCING	12,100	12,200	11,700	-.8	3.4
*MINING					
CONSTRUCTION	3,600	3,700	3,400	-2.7	5.9
MANUFACTURING	8,400	8,500	8,200	-1.2	2.4
SERVICE PRODUCING	62,500	61,400	60,100	1.8	4.0
TRANSPORTATION & PUBLIC UTILITIES	5,200	5,100	5,100	2.0	2.0
TRADE	21,000	20,700	19,900	1.4	5.5
Wholesale	6,100	6,200	5,800	-1.6	5.2
Retail	14,900	14,500	14,100	2.8	5.7
FINANCE, INSURANCE & REAL ESTATE	7,900	7,800	7,500	1.3	5.3
SERVICES	20,000	19,600	19,500	2.0	2.6
GOVERNMENT	8,400	8,200	8,100	2.4	3.7

*Mining employment not published, employment less than 100.

SOURCE: Developed by the South Dakota Department of Labor in cooperation with the U.S. Bureau of Labor Statistics.

Rapid City MSA Nonfarm Wage and Salary Employment (Jobs by Industry)



	Oct. 1990	Sept. 1990	Oct. 1989	Percent Change From Last Month	Percent Change From Last Year
TOTAL	37,400	38,200	37,000	-2.1	1.1
GOODS PRODUCING	6,100	6,400	6,000	-4.7	1.7
MINING	300	300	300	.0	.0
CONSTRUCTION	2,000	2,200	2,000	-9.1	.0
MANUFACTURING	3,800	3,900	3,700	-2.6	2.7
SERVICE PRODUCING	31,300	31,800	31,000	-1.6	1.0
TRANSPORTATION & PUBLIC UTILITIES	2,000	2,000	2,000	.0	.0
TRADE	11,000	11,500	10,800	-4.3	1.9
Wholesale	2,000	2,100	2,000	-4.8	.0
Retail	9,000	9,400	8,800	-4.3	2.3
FINANCE, INSURANCE & REAL ESTATE	1,500	1,500	1,500	.0	.0
SERVICES	9,600	9,900	9,500	-3.0	1.1
GOVERNMENT	7,200	6,900	7,200	4.3	.0

SOURCE: Developed by the South Dakota Department of Labor in cooperation with the U.S. Bureau of Labor Statistics.

NOTE: The figures on pages 6, 7 and 8 include almost all nonfarm wage earners (full and part-time) but exclude the self-employed. They are derived from a monthly sample survey of South Dakota non-agricultural establishments and include workers on the payroll for the week including the 12th of the month. These tables compare the current month's employment totals of the major industry groups to the totals of the previous month and year.

Hours and Earnings of Production Workers in South Dakota

	Number of Production Workers			Average Weekly Hours		
	Oct. 1990	Sept. 1990	Oct. 1989	Oct. 1990	Sept. 1990	Oct. 1989
Total Private	184,000	186,500	180,600	33.6	33.9	33.3
Mining	2,200	2,200	2,300	44.1	45.6	43.4
Construction	9,500	9,800	9,500	41.9	42.0	42.6
Manufacturing	24,300	24,600	24,100	42.0	42.4	42.1
Transportation & Public Utilities	11,700	11,600	11,300	38.8	39.4	38.6
Wholesale & Retail Trade	66,400	66,600	64,100	31.3	31.5	30.5
Finance, Insurance, & Real Estate	12,400	12,400	12,100	35.6	36.4	36.8
Services	57,500	59,300	57,200	29.3	29.6	28.9

	Average Weekly Earnings			Average Hourly Earnings		
	Oct. 1990	Sept. 1990	Oct. 1989	Oct. 1990	Sept. 1990	Oct. 1989
Total Private	$270.14	$270.86	$257.41	$8.04	$7.99	$7.73
Mining	546.40	564.98	532.52	12.39	12.39	12.27
Construction	415.23	408.66	410.24	9.91	9.73	9.63
Manufacturing	359.52	360.40	353.22	8.56	8.50	8.39
Transportation & Public Utilities	445.81	453.89	431.55	11.49	11.52	11.18
Wholesale & Retail Trade	206.89	206.96	193.37	6.61	6.57	6.34
Finance, Insurance, & Real Estate	298.33	298.12	283.73	8.38	8.19	7.71
Services	228.25	229.10	211.84	7.79	7.74	7.33

Hours and Earnings of Manufacturing Production Workers in MSAs

	Number of Manufacturing Production Workers			Average Weekly Hours		
	Oct. 1990	Sept. 1990	Oct. 1989	Oct. 1990	Sept. 1990	Oct. 1989
Sioux Falls MSA	5,900	6,300	5,900	45.0	43.3	44.7
Rapid City MSA	2,900	2,900	2,800	42.0	41.4	39.5

	Average Weekly Earnings			Average Hourly Earnings		
	Oct. 1990	Sept. 1990	Oct. 1989	Oct. 1990	Sept. 1990	Oct. 1989
Sioux Falls MSA	$395.10	$379.31	$379.50	$8.78	$8.76	$8.49
Rapid City MSA	395.64	389.16	363.40	9.42	9.40	9.20

SOURCE: Developed by the South Dakota Department of Labor, in cooperation with the United States Bureau of Labor Statistics.

NOTE: Average hours and earnings data are derived from reports of payrolls and hours for production and related workers in manufacturing and mining, construction workers in construction, and non-supervisory employees in private service-producing industries. The data cover full and part-time employees who worked during or received pay for the payroll period that includes the 12th of the month. The earnings figures are "gross" figures. They may be higher than employer wage rates, since they reflect premium pay for shift differentials and overtime work. The hours figures relate to the hours for which pay was received; this is different from scheduled or standard work hours.

Characteristics of the Insured Unemployed[1]

	Oct. 1990	Sept. 1990	Oct. 1989
Sex, Total	1,206	1,036	1,357
Male	627	471	548
Female	579	565	809
Race, Total	1,206	1,036	1,357
White	1,035	896	1,185
Nonwhite	171	140	172
Age, Total	1,206	1,036	1,357
Under 45	891	739	965
Over 45	315	297	392
[2]Industry, Total	1,206	1,036	1,357
Mining	17	5	20
Construction	96	85	75
Manufacturing	394	269	555
Transportation & Public Utilities	41	47	38
Trade	262	233	263
Finance, Insurance & Real Estate	45	50	58
Services	275	278	278
Government	76	69	70
[2]Occupation	1,206	1,036	1,357
Professional & Managerial	242	236	252
Clerical and Sales	272	256	277
Services	158	132	131
Processing	107	27	29
Machine Trade	52	46	52
Benchwork	112	148	360
Structural Work	166	130	157
Other	97	61	99
Duration of Current Unemployment			
Total	1,206	1,036	1,357
1-2 Weeks	285	204	249
3-4 Weeks	241	153	162
5-14 Weeks	383	420	565
15 Weeks & Over	297	259	381

[1]The insured unemployed are those persons who had worked for employers covered by South Dakota's Unemployment Insurance laws and who filed claims for unemployment insurance compensation during the week including the 12th of the month.

[2]Refers to industry and occupation involvement prior to unemployment.

Selected Labor Department Activities

	Oct. 1990	Sept. 1990	Oct. 1989	Percent Change From Last Month	Percent Change From Last Year
Unemployment Insurance					
A. Initial Claims	1,455	991	1,021	46.8	42.5
B. Weeks Compensated	5,820	4,443	5,358	31.0	8.6
C. Amount of Benefit Payments	$354,811	$349,947	$488,136	1.4	-27.3
D. Unemployment Trust Fund Bal.	$47,192,142	$46,426,495	$44,290,428	1.6	6.6
Job Service					
E. Applicants Available (New and Renewal)	6,092	7,739	6,278	-21.3	-3.0
F. Nonfarm Placements	4,691	5,970	5,078	-21.4	-7.6
G. Nonfarm Job Openings	10,998	12,076	11,329	-8.9	-2.9

Selected Labor Department Activities (Continued)

	October 1990
H. Unemployment Insurance Savings	$128,234

The data above and in the table at the bottom of page 10 are taken from the records of the state unemployment insurance program and the state Job Service system.

A. Initial Claims - The total number of first claims for unemployment compensation.

B. Weeks Compensated - The total number of weeks for which claimants received compensation.

C. Amount of Benefit Payments - The total amount of money paid to claimants.

D. Unemployment Trust Fund Balance - The fund to which all required Unemployment Insurance taxes are paid and from which all benefits to claimants are paid.

E. Applicants Available (New and Renewals) - The total number of different individuals who registered or renewed their registrations for work at Job Service offices in the state.

F. Nonag Placements - A count of the number of times during the month that Job Service applicants were hired by nonfarm employers.

G. Nonag Job Openings - A count of new job openings received during the month by South Dakota Job Service offices from nonfarm employers.

H. Unemployment Insurance Savings - Estimated dollars saved due to placement of Unemployment Insurance claimants in jobs by Job Service.

TJTC extended

Congress has extended for 15 months a federal income tax credit for private employers who hire workers from target groups.

The Targeted Jobs Tax Credit (TJTC) program was re-authorized for a period retroactive from October 1, 1990, through December 31, 1991.

TJTC provides federal tax credits to employers who hire certain workers who traditionally have the most difficulty finding jobs. The targeted groups include people with disabilities, young people from low-income families, welfare clients, low-income ex-felons and low-income Vietnam era veterans.

The maximum allowable tax credit is $2,400 per targeted worker.

"Over the past year, 2,452 South Dakota workers were certified for the tax credit and hired, representing a potential tax savings to private employers of more than $5.8 million," said state Labor Secretary Peter de Hueck.

Job Service of South Dakota offices will determine worker eligibility and provide vouchers to employers for claiming the tax credits. Employers must submit a written request for certifications from Job Service on or before the day the new employees begin work.

For more information on the TJTC program, contact a local Job Service office or call the South Dakota Department of Labor at 1-800-592-1881.

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Selected National Economic Indicators

	Oct. 1990	Sept. 1990	Oct. 1989	Percent Change From Last Month	Percent Change From Last Year
Consumer Price Index[1]	133.5	132.7	125.6	0.6	6.3
Industrial Production Index[2]	110.4	109.4	108.1	0.9	2.1
Retail Trade Sales[3]	$152,318	$152,126	$145,240	0.1	4.9
Privately Owned Housing Starts[4]	1,041	1,107	1,423	-6.0	-26.8
Bank Prime Loan Rate[5]	10.00	10.00	10.50	0.00	-4.76

[1]U.S. Bureau of Labor Statistics. 1982-84 = 100.
[2]Federal Reserve Board. Includes manufacturing, mining and utilities. 1987 = 100. Seasonally adjusted.
[3]Bureau of the Census. Adjusted for seasonal, holiday and trading day differences. In millions of dollars.
[4]Bureau of the Census. Includes new, privately owned housing units started. Seasonally adjusted annual rates. In thousands of units.
[5]Federal Reserve Board. Annual rates.